

2-067A064

Agatha L. Mergenovich  
Secretary  
Interstate Commerce Commission  
Washington, D. C. 20423

RECORDATION NO. 12375-A  
MAR - 8 1982  
MAR 8 1982 .3 35 PM  
Date  
Fee \$ 10.00  
ICC Washington, D. C.

Dear Ms. Mergenovich:

Enclosed for recordation under the provisions of Section 11303(a) of Title 49 of the U.S. Code are the original and two counterparts of an Amendment Agreement dated as of January 1, 1982. This Amendment Agreement is a secondary document amending the Conditional Sale Agreement previously recorded under the provisions of 49 USC 11303 on October 30, 1980 at 11:30 A.M. and assigned Recordation No. 12375.

A general description of the railroad cars covered by the enclosed document and intended for use related to interstate commerce is set forth in Schedule 1 attached to this letter and made a part hereof.

The names and addresses of the parties to the Conditional Sale Agreement are as follows:

Seller:

Continental Illinois National Bank  
and Trust Company of Chicago,  
as agent and assignee  
30 North LaSalle Street  
Chicago, Illinois 60693

Buyer:

Wisconsin & Southern Railroad Company  
c/o Funding Systems Railcar Group  
2215 Sanders Road  
Room 370  
Northbrook, Illinois 60062

The undersigned is the attorney of the Seller mentioned in the enclosed document and has knowledge of the matters set forth therein.

Please return the original and one copy of the Amendment Agreement to Gary Green, Esq., Chapman and Cutler, 111 West Monroe Street, Chicago, Illinois 60603.

Also enclosed is a check in the amount of \$10.00 covering the required recording fee.

A short summary of the enclosed primary document to appear in the Index as follows:

Amendment Agreement to Conditional Sale Agreement assigned Recordation No. 12375 between Continental Illinois National Bank and Trust Company of Chicago, as Agent and Assignee, 30 North LaSalle Street, Chicago, Illinois 60693, as Seller and

Wisconsin & Southern Railroad Company, c/o Funding Systems Railcar Group, 2215 Sanders Road, Room 370, Northbrook, Illinois 60062, as Buyer relating to 78 box cars bearing numbers WSOR 101494 through WSOR 101572, both inclusive.

Very truly yours,

CONTINENTAL ILLINOIS NATIONAL BANK  
AND TRUST COMPANY OF CHICAGO,  
as agent and assignee

By Chapman and Tuttle  
Its Attorneys  
SELLED AS AFORESAID

Enclosures

SCHEDULE 1

MANUFACTURER ..... Evans Transportation Company

DESCRIPTION OF EQUIPMENT ..... 50' 6" 70-ton box cars  
bearing numbers WSOR 101494  
through WSOR 101572, both  
inclusive

BASE PRICE ..... \$28,500 per item (\$2,223,000  
for 78 Items)

DELIVER TO ..... Wisconsin & Southern Railroad  
Company

PLACE OF DELIVERY ..... North Milwaukee, Wisconsin

**Interstate Commerce Commission**  
Washington, D.C. 20423

OFFICE OF THE SECRETARY

Gary Green, Esq.  
Chapman & Cutler  
111 West Monroe Street  
Chicago, Illinois 60603

March 8, 1982

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 3/8/82 at 3:35PM, and assigned re-recording number(s) - 12375-A

Sincerely yours,

*Agatha L. Mergenovich*  
Agatha L. Mergenovich  
Secretary

Enclosure(s)

RECORDATION NO. 12375-A Filed 1425

MAR - 8 1982 - 3 35 PM

INTERSTATE COMMERCE COMMISSION

AMENDMENT AGREEMENT

Dated as of  
January 1, 1982

Re: \$2,070,000 Maximum Principal Amount of 13% Conditional  
Sale Indebtedness Due 1981 - 1996 of  
Wisconsin & Southern Railroad Co.

This Amendment Agreement dated as of January 1, 1982 (the "Amendment Agreement") is among Wisconsin & Southern Railroad Co. (the "Railroad"), Continental Illinois National Bank and Trust Company of Chicago, as Agent under the Finance and Agency Agreement referred to below and as Seller under the Conditional Sale Agreement referred to below (the "Agent") and American Mutual Life Insurance Company, Illinois Mutual Life and Casualty Company, Bankers Mutual Life Insurance Company and INA Standard Life Insurance Company (the "Investors").

Reference is made to the Finance and Agency Agreement dated as of August 1, 1980 among the Agent, the Railroad and the Investors (the "Finance Agreement") and the Conditional Sale Agreement dated as of August 1, 1980 between the Agent as Seller and the Railroad as Buyer (the "Conditional Sale Agreement"). The documents referred to above, as herein amended, are hereinafter collectively referred to as the "Loan Documents". All references in the Loan Documents to any other Loan Document shall be deemed to include all amendments thereto, including the amendments set forth in this Amendment Agreement. Except as otherwise provided, the terms herein shall have the same meaning set forth in the Loan Documents. The amendments set forth in this Amendment Agreement shall be governed by the law applicable to the Loan Document to which such amendments relates.

The Conditional Sale Agreement was recorded on October 30, 1980 with the Interstate Commerce Commission and assigned Recordation No. 12375.

Two Closing Dates were held for the Equipment subject to the Loan Documents on December 10, 1980 and on December 19, 1980 and the Equipment was sold to the Railroad on the terms set forth in the Conditional Sale Agreement. The parties to this Amendment Agreement now desire to amend the terms of the Loan Documents as set forth herein.

Accordingly, in consideration of the mutual undertakings and the agreements of the parties hereto, it is understood and agreed by each of the parties hereto as follows:

I.

AMENDMENTS TO THE FINANCE AGREEMENT

Section 1.1. The amount and repayment terms of the Conditional Sale Indebtedness referred to in the Finance Agreement shall be such amount payable on such terms as is set forth in Part II of this Amendment Agreement.

Section 1.2. (a) The Agent and the Investors agree that notwithstanding the Certificates of Interest issued to the Investors pursuant to Section 3(b) of the Finance Agreement, the amounts payable to the Investors with respect to their respective shares of the Conditional Sale Indebtedness shall be the amounts set forth in Part II of this Amendment Agreement which amounts shall be divided among the Investors in proportion to their respective interests in the Conditional Sale Indebtedness as set forth in Schedule 1 to this Amendment Agreement.

(b) Upon the request of any Investor on or subsequent to January 20, 1984, the Agent will execute and deliver to such Investor a revised Certificate of Interest with respect to its portion of the Conditional Sale Indebtedness in such form as shall be mutually agreeable to the Lenders and the Agent. Upon receipt of the new Certificate of Interest, such Investor will cancel the previous Certificates of Interest which it held and return such Certificates of Interest to the Agent. The revised Certificate of Interest received by any Investor shall be in all respects the Certificates of Interest referred to in the Finance Agreement.

Section 1.3. (a) Except as provided in paragraph (b) of this Section 1.3, the Agent will accept payments made to it by the Railroad pursuant to the Conditional Sale Agreement on account of the principal of and interest on the Conditional Sale Indebtedness and will apply such payments as required by Section 4(b) of the Finance Agreement.

(b) All sums representing Equipment Revenue (as such term is hereinafter defined) shall be held by the Agent for the benefit of the Investors and will be applied by the Agent to the Conditional Sale Indebtedness as provided in Section 4(b) of the Finance Agreement. Such sums will be paid to the Investors by the Agent on the tenth day of January, April, July and October. All Equipment Revenues received by the Agent and not yet distributed to the Investors pursuant to Section 4(b) of the Finance Agreement shall be invested by the Agent upon the instructions of William R. Engel, Senior Vice President of American Mutual Life Insurance Company, as agent for the Investors, or such other party as the Investors may designate to the Agent in writing. All interest earned by investment of Equipment Revenue shall be for the account of the Investors and shall be payable to them in proportion to their respective shares of the Conditional Sale Indebtedness after deducting all fees and expenses of the Agent in making such investments.

Investment earnings shall be paid the Investors on the date of payment of sums relating to Equipment Revenue set forth in this Section 1.3(b). All other Required Payments (as such term is hereinafter defined), other than Equipment Revenue, shall be applied and distributed to the Investors as set forth in Section 4(b) of the Finance Agreement.

## II.

### AMENDMENTS TO CONDITIONAL SALE AGREEMENT

Section 2.1. Section 3.2(b) of the Conditional Sale Agreement is hereby amended in its entirety to read as follows:

"(b) An amount (the 'Conditional Sale Indebtedness') equal to the sum of (i) (A) the difference between the Purchase Price of the Items of Equipment to be settled for on any Closing Date and the amount paid pursuant to subparagraph (a) above, plus (B) any Additional Loan made pursuant to Section 2.4 below, plus (ii) interest on the unpaid balance of the Conditional Sale Indebtedness at a rate equal to 13% per annum, payable as follows:

(1) One (1) installment of interest only from and including the Closing Date for each Item of Equipment to but not including January 1, 1981 payable on January 1, 1981, followed by

(2) The Required Payments (as such term is hereinafter defined) to be made during the calendar years 1982, 1983 and 1984, followed by

(3) Forty-seven (47) equal quarterly installments of principal and interest at the rate of 13% per annum, the first such installment payable on April 1, 1984 and the remaining such installments to be payable on the first day of each July, October, January and April thereafter to and including October 1, 1995, followed by

(4) A final installment, payable on January 1, 1996, in an amount equal to the entire principal of and interest remaining unpaid on the Conditional Sale Indebtedness on said date."

Section 2.2. A new Section 3.9 shall be added to the Conditional Sale Agreement to read as follows:

"The term 'Required Payments' shall mean the following:

(a) Three (3) payments of \$76,405.70, payable on February 16, 1982, January 1, 1983 and January 1, 1984, respectively;

(b) All Equipment Revenues (as herein-after defined) generated by the Equipment for the period from and including December 1, 1981, to and including December 31, 1983, which amounts shall be payable monthly, on February 16, 1982 for the calendar months of December, 1981 and January, 1982 and thereafter on the tenth (10th) day of each calendar month, commencing on March 10, 1982 to and including January 10, 1984; and

(c) 50% of any amount actually received by the Railroad on account of either the Promissory Note of Comet Leasing or the related Promissory Note of ITG Diamond Group, Ltd. each dated December 10, 1980 and each in the original principal amount of \$145,000 or the Promissory Note of Comet Leasing or the related Promissory Note of ITG Diamond Group, Ltd. each dated December 10, 1980 and each in the original principal amount of \$140,100, it being understood by the parties hereto that neither the Agent nor the Investors shall have any right to proceed against Comet Leasing or ITG Diamond Group Ltd. to collect on said Notes.

All amounts received by the Seller as Required Payments shall be applied first to the payment of interest due on the Conditional Sale Indebtedness and then to the payment of principal."

Section 2.3. A new Section 3.10 shall be added to the Conditional Sale Agreement to read as follows:

"3.10. The term 'Equipment Revenues' shall mean the sum of all earnings, receipts and other income received by the Railroad from or in respect of the Equipment (other than freight income), less, without duplication, the following:

(a) maintenance expenses, insurance expense and taxes actually incurred by the Railroad with respect to the Equipment;

(b) expenses relating to the movement of the Equipment or car hire reclaim actually incurred by the Railroad with respect to the Equipment;

(c) other direct costs actually incurred by the Railroad in the generation of earnings with the Equipment; and



(d) an amount equal to 10% of gross earnings actually received by the Railroad with respect to the Equipment;

in each such case reflected on the financial statements of the Railroad in accordance with generally accepted accounting principles.

The Railroad covenants and agrees that all earnings, receipts and other income earned by the Equipment will be accounted for separately by the Railroad and will be retained in trust by the Railroad for the benefit of the Seller. The Railroad further agrees that all expenses relating to the Equipment will be accounted for on a separate basis and that with each payment of Equipment Revenue to be made hereunder, the Railroad will include a detailed summary of the revenues and expenses relating to the Equipment in a form acceptable to the Seller and the certificate of the President or any Vice President of the Railroad that the amount to be paid by the Railroad shown in such statement is correct and that all calculations have been made in accordance with the requirements of this Section 3.10."

Section 2.4. A new Section 3.11 shall be added to the Conditional Sale Agreement to read as follows:

"3.11. During the period from January 11 to January 20, 1984 the Seller will compute the sum of all Required Payments actually made by the Railroad to the Seller on or prior to January 10, 1984 and in the event that such sum shall be less than \$916,868.37 (the "Deficiency"), the Seller shall make a loan to the Railroad which loan shall bear interest at the rate of 15% per annum (computed on the basis of a 360-day year of twelve 30-day months) for the period from and including January 1, 1982 to but not including January 10, 1984 (the "Interest Amount") of an amount equal to the sum of (a) the Deficiency, and (b) the Interest Amount (such loan hereinafter referred to as the "Additional Loan"). The amount of such Additional Loan shall for any and all purposes be part of the Conditional Sale Indebtedness referred to in Section 3.2(h) above. Calculation of the amount of the Additional Loan by the Seller shall be final and binding on the Railroad, absent manifest error."

### III.

#### CONDITIONS TO AMENDMENT AGREEMENT

Execution and Delivery of This Amendment Agreement by the Agent and the Investors Shall be Subject to the Following Conditions:

Section 3.1. The Investors and the Agent shall have received an opinion of counsel to the Railroad substantially in the form attached hereto as Exhibit A.

Section 3.2. The Investors and the Agent shall have received a Closing Certificate signed by the President or any Vice President of the Railroad substantially in the form attached hereto as Exhibit B.

Section 3.3. The Investors and the Agent shall have received a Certificate of the Secretary of the Railroad with respect to its Articles of Incorporation, By-laws, corporate authorization of this Amendment Agreement and incumbency and signatures of signing officers.

This Amendment Agreement may be executed in several counterpart, each of which so executed shall be deemed to be an original and in each case such counterpart shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment Agreement to be executed and delivered, all as of the date first above written.

[SEAL]

WISCONSIN & SOUTHERN RAILROAD CO.

ATTEST:

By \_\_\_\_\_  
Its \_\_\_\_\_

\_\_\_\_\_  
Secretary

[SEAL]

THE CONTINENTAL ILLINOIS NATIONAL  
BANK AND TRUST COMPANY OF CHICAGO,  
as Agent

ATTEST:

\_\_\_\_\_  
Trust Officer

By \_\_\_\_\_  
Its \_\_\_\_\_

[SEAL]

AMERICAN MUTUAL LIFE INSURANCE COMPANY

ATTEST:

*James A. Grant*  
Assistant Secretary

By *William R. Engel*  
Its Senior Vice President

Section 3.1. The Investors and the Agent shall have received an opinion of counsel to the Railroad substantially in the form attached hereto as Exhibit A.

Section 3.2. The Investors and the Agent shall have received a Closing Certificate signed by the President or any Vice President of the Railroad substantially in the form attached hereto as Exhibit B.

Section 3.3. The Investors and the Agent shall have received a Certificate of the Secretary of the Railroad with respect to its Articles of Incorporation, By-laws, corporate authorization of this Amendment Agreement and incumbency and signatures of signing officers.

This Amendment Agreement may be executed in several counterpart, each of which so executed shall be deemed to be an original and in each case such counterpart shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment Agreement to be executed and delivered, all as of the date first above written.

[SEAL]

WISCONSIN & SOUTHERN RAILROAD CO.

ATTEST:

Dennis T. Hurst  
Ass't Secretary

By

Its

James F. Heine  
Attorney

[SEAL]

THE CONTINENTAL ILLINOIS NATIONAL  
BANK AND TRUST COMPANY OF CHICAGO,  
as Agent

ATTEST:

W. H. Ventura  
Trust Officer

By

Its

James F. Heine  
Second Vice President

[SEAL]

AMERICAN MUTUAL LIFE INSURANCE COMPANY

ATTEST:

\_\_\_\_\_  
Secretary

By

Its

\_\_\_\_\_

[SEAL]

ILLINOIS MUTUAL LIFE INSURANCE COMPANY

ATTEST:

By \_\_\_\_\_  
Its \_\_\_\_\_

\_\_\_\_\_  
Secretary

[SEAL]

BANKERS MUTUAL LIFE INSURANCE COMPANY

ATTEST:

By \_\_\_\_\_  
Its \_\_\_\_\_

\_\_\_\_\_  
Secretary

[SEAL]

STANDARD LIFE INSURANCE COMPANY OF  
INDIANA

ATTEST:

By \_\_\_\_\_  
Its \_\_\_\_\_

\_\_\_\_\_  
Secretary

[SEAL]

ATTEST:

*M. G. Bector*  
Assistant Secretary

ILLINOIS MUTUAL LIFE INSURANCE COMPANY

By

Its

*W. A. Reed*  
*Sec. Vice President, Finance*

[SEAL]

ATTEST:

\_\_\_\_\_  
Secretary

By

Its

\_\_\_\_\_  
\_\_\_\_\_

[SEAL]

ATTEST:

\_\_\_\_\_  
Secretary

STANDARD LIFE INSURANCE COMPANY OF  
INDIANA

By

Its

\_\_\_\_\_  
\_\_\_\_\_

[SEAL]

ILLINOIS MUTUAL LIFE INSURANCE COMPANY

ATTEST:

By \_\_\_\_\_

Its \_\_\_\_\_

\_\_\_\_\_  
Secretary

[SEAL]

BANKERS MUTUAL LIFE INSURANCE COMPANY

ATTEST:

By \_\_\_\_\_

Its \_\_\_\_\_

*R. J. Friday*  
\_\_\_\_\_  
Secretary

[SEAL]

STANDARD LIFE INSURANCE COMPANY OF  
INDIANA

ATTEST:

By \_\_\_\_\_

Its \_\_\_\_\_

\_\_\_\_\_  
Secretary

[SEAL]

ILLINOIS MUTUAL LIFE INSURANCE COMPANY

ATTEST:

By \_\_\_\_\_

Its \_\_\_\_\_

\_\_\_\_\_  
Secretary

[SEAL]

BANKERS MUTUAL LIFE INSURANCE COMPANY

ATTEST:

By \_\_\_\_\_

Its \_\_\_\_\_

\_\_\_\_\_  
Secretary

[SEAL]

INA STANDARD LIFE INSURANCE COMPANY ~~OF~~  
~~INDIANA~~

ATTEST:

By \_\_\_\_\_

Its \_\_\_\_\_

Senior Vice President

  
\_\_\_\_\_  
Asst. Corp. Secretary

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

1982,  
On this 12<sup>th</sup> day of February, before me personally  
appeared James B. Shein, to me personally known,  
who being by me duly sworn, says that he is the Chairman  
of WISCONSIN & SOUTHERN RAILROAD CO., that one of the seals  
affixed to the foregoing instrument is the corporate seal of said  
corporation, that said instrument was signed and sealed on behalf  
of said corporation by authority of its Board of Directors, and  
he acknowledged that the execution of the foregoing instrument  
was the free act and deed of said corporation.

Carmen Montano  
Notary Public

[NOTARIAL SEAL]

My commission expires: ~~My~~ Commission Expires October 20, 1984

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

1982  
On this 12<sup>th</sup> day of FEBRUARY, before me personally  
appeared J.C. MULL, JR., to me personally known,  
who being by me duly sworn, says that he is the Second Vice President  
of THE CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF  
CHICAGO, as Agent, that one of the seals affixed to the foregoing  
instrument is the corporate seal of said corporation, that said  
instrument was signed and sealed on behalf of said corporation  
by authority of its Board of Directors, and he acknowledged that  
the execution of the foregoing instrument was the free act and  
deed of said corporation.

V. Was  
Notary Public

[NOTARIAL SEAL]

My commission expires: ~~My~~ Commission Expires July 2, 1984



STATE OF IOWA )  
 ) SS  
COUNTY OF POLK )

On this 10th day of February, before me personally appeared William R. Engel, to me personally known, who being by me duly sworn, says that he is the Senior Vice President of AMERICAN MUTUAL LIFE INSURANCE COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Dicki J. Cox  
Notary Public

[NOTARIAL SEAL]

My commission expires: 9/83

STATE OF )  
 ) SS  
COUNTY OF )

On this \_\_\_\_ day of \_\_\_\_\_, before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn, says that he is the \_\_\_\_\_ of ILLINOIS MUTUAL LIFE INSURANCE COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

[NOTARIAL SEAL]

My commission expires:

STATE OF )  
COUNTY OF ) SS

On this \_\_\_\_ day of \_\_\_\_\_, before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn, says that he is the \_\_\_\_\_ of AMERICAN MUTUAL LIFE INSURANCE COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

[NOTARIAL SEAL]

My commission expires:

STATE OF Illinois )  
COUNTY OF Peoria ) SS

On this 10th day of Feb. 1982, before me personally appeared W. A. Reed, to me personally known, who being by me duly sworn, says that he is the Dr. Vice President of ILLINOIS MUTUAL LIFE INSURANCE COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Bonnie L. Phelps  
Notary Public

[NOTARIAL SEAL]

My commission expires: 5/29/85

STATE OF Illinois )  
COUNTY OF Stephenson ) SS

On this 10<sup>th</sup> day of February, before me personally appeared D.B. Emuck, to me personally known, who being by me duly sworn, says that he is the President of BANKERS MUTUAL LIFE INSURANCE COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Steven E. Buckman  
Notary Public

[NOTARIAL SEAL]

My commission expires:

November 7, 1984

STATE OF )  
COUNTY OF ) SS

On this \_\_\_\_ day of \_\_\_\_\_, before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn, says that he is the \_\_\_\_\_ of STANDARD LIFE INSURANCE COMPANY OF INDIANA, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

[NOTARIAL SEAL]

My commission expires:

STATE OF )  
 ) SS  
COUNTY OF )

On this \_\_\_\_ day of \_\_\_\_\_, before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn, says that he is the \_\_\_\_\_ of BANKERS MUTUAL LIFE INSURANCE COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

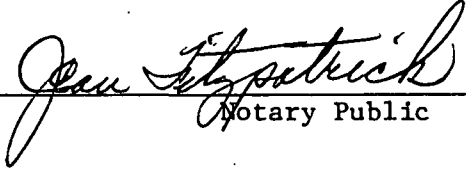
\_\_\_\_\_  
Notary Public

[NOTARIAL SEAL]

My commission expires:

STATE OF INDIANA )  
 ) SS  
COUNTY OF MARION )

On this 12th day of February, before me personally appeared William H. O'Brien, to me personally known, who being by me duly sworn, says that he is the Senior Vice President of INA STANDARD LIFE INSURANCE COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
\_\_\_\_\_  
Notary Public

[NOTARIAL SEAL]

My commission expires: January 7, 1985

NAMES AND ADDRESSES AND  
PLACES OF PAYMENT OF INVESTORS

<u>Investors</u>	<u>Investors' Shares Conditional Sale Indebtedness</u>
American Mutual Life Insurance Company Liberty Building 418 Sixth Avenue Des Moines, Iowa 50307 Attention: Investment Department  All notices and other communications to be address as above, all payments to be made:  By crediting in the form of bank wire transfer in immediately available funds (identifying each payment as to issuer, security and interest or principal) to American Mutual Life Insurance Company's Account No. 00-007-8 at: Bankers Trust Company 665 Locust Des Moines, Iowa 50304	\$688,897.44
Illinois Mutual Life and Casualty Company 411 Liberty Street Peoria, Illinois 61602 Attention: Investment Department	\$551,236.46
Bankers Mutual Life Insurance Company 500 West South Street Freeport, Illinois 61032	\$459,396.63
INA Standard Life Insurance Company 300 East Fall Creek Boulevard Indianapolis, Indiana 46205	<u>\$275,519.47</u>
Total .....	<u>\$1,975,050.00</u>

## DESCRIPTION OF OPINION OF COUNSEL TO RAILROAD

The opinion of counsel to the Railroad required by the Amendment Agreement shall be satisfactory in form and substance to the Investors, shall be addressed to the Agent and the Investors and shall be to the effect that:

1. The Railroad is a duly organized and existing corporation in good standing under the laws of Wisconsin, the jurisdiction of its incorporation, and has all requisite power and authority and all necessary licenses and permits to own and operate its properties and to carry on its business as now conducted, and is duly licensed or qualified to do business as a foreign corporation in all states where the character of its properties or the nature of its activities makes such qualification necessary.

2. The Amendment Agreement has been duly authorized, executed and delivered on behalf of the Railroad, is a valid and binding instrument enforceable against the Railroad in accordance with its terms, except as the same may be limited by bankruptcy, insolvency and similar laws relating to or generally affecting the enforcement of creditors' rights.

3. No approval of the Interstate Commerce Commission or any court or governmental authority is necessary for the execution and delivery of the Amendment Agreement.

4. The execution and delivery by the Railroad of the Amendment Agreement does not violate any provision of any law, any order of any court or governmental agency, the Articles of Incorporation or By-Laws of the Railroad, or any indenture, agreement or other instrument known to such counsel to which the Railroad is a party or by which it, or any of its property is bound, and will not be in conflict with, result in the breach of, or constitute (with due notice or lapse of time, or both) a default under, any such indenture, agreement or other instrument, or result in the creation or imposition of any lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of the Railroad.

## CLOSING CERTIFICATE

To the Parties Listed on  
Schedule I Hereto

Gentlemen:

This Certificate is delivered to each of you in compliance with the requirements of the Amendment Agreement dated as of January 1, 1982 (the "Amendment Agreement") among the undersigned, Wisconsin & Southern Railroad Co. (the "Railroad"), Continental Illinois National Bank and Trust Company of Chicago, as Agent (the "Agent") and each of you. The terms which are capitalized herein shall have the same meanings as in the Amendment Agreement.

The Railroad hereby represents and warrants to each of you as follows:

1. Corporate Organization and Authority. The Railroad is a corporation duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation; has all requisite power and authority and all necessary licenses and permits to own and operate its properties and to carry on its business as now conducted; and is duly licensed or qualified and is in good standing as a foreign corporation in each jurisdiction in which such qualification is necessary to carry out the terms of the Amendment Agreement.

2. Full Disclosure. No written statement furnished by the Railroad or any Affiliate of the Railroad to you in connection with the negotiation of the Amendment Agreement, contains any untrue statement of a material fact or omits a material fact necessary to make the statements contained therein not misleading. There is no fact peculiar to the Railroad or any Affiliate of the Railroad which the Railroad has not disclosed to you in writing which materially affects adversely nor, so far as the Railroad can now foresee, will materially affect adversely the properties, business, prospects, profits or condition (financial or otherwise) of the Railroad or any Affiliate of the Railroad. As used in this Certificate "Affiliate" shall mean any individual, partnership, corporation, trust or incorporated organization which directly or indirectly through one or more intermediaries controls, or is controlled by, or is under common control with the Railroad. The term "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of any entity named above, whether through the ownership of voting stock, by contract or otherwise relate. It is understood that insofar as the representations and warranties of this Section 2 to Funding Systems Corporation,

such representations and warranties are limited to those facts concerning Funding Systems Corporation actually known to the officers of the Railroad.

3. Pending Litigation. Except as disclosed to you in writing, there are no proceedings pending or, to the knowledge of the Railroad threatened, against or affecting the Railroad or any Affiliate of the Railroad in any court or before any governmental authority or arbitration board or tribunal which if adversely determined would materially and adversely affect the properties, business, prospects, profits or condition (financial or otherwise) of the Railroad and its Affiliates. Neither the Railroad nor any Affiliate is in default with respect to any order of any court or governmental authority or arbitration board or tribunal.

4. Transactions are Legal and Authorized. The execution and delivery by the Railroad of the Amendment Agreement and compliance by the Railroad with all of the provisions of the Amendment Agreement --

(a) are within the corporate powers of the Railroad;

and

(b) will not violate any provisions of any law or any order of any court or governmental authority or agency and will not conflict with or result in any breach of any of the terms, conditions or provisions of, or constitute a default under the Articles of Incorporation or By-Laws of the Railroad or any indenture or other agreement or instrument to which the Railroad is a party or by which it may be bound or result in the imposition of any liens or encumbrances on any property of the Railroad.

5. No Defaults. Except as disclosed to you in writing, no Event of Default as defined in the Conditional Sale Agreement has occurred and is continuing and no event has occurred and is continuing which with the lapse of time or the giving of notice, or both, would constitute an Event of Default as therein defined. Except as disclosed to you in writing, neither the Railroad nor any of its Affiliates is in default in the payment of principal or interest on any indebtedness for borrowed money or in default under any instrument or instruments or agreements under and subject to which any indebtedness for borrowed money has been issued and no event has occurred and is continuing under the provisions of any such instrument or agreement which with the lapse of time or the giving of notice, or both, would constitute an event of default thereunder.

6. Governmental Consent. No approval, consent or withholding of objection on the part of any regulatory body, state,